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REGULATIONS GOVERNING THE PLACING OF AND THE ACCOUNT-
ING FOR THE MONEYS OF THE FIVE CIVILIZED TRIBES TO BE
DEPOSITED IN NATIONAL AND STATE BANKS IN OKLAHOMA,
UNDER THE PROVISIONS OF THE ACT OF CONGRESS APPROVED
MARCH 3, 1911, AND DECISION OF COMPTROLLER OF THE
TREASURY DATED OCTOBER 12, 1911.

SECTION 1. The act of March 3, 1911 (36 Stats. L., 1058-1070),
provides as follows:

The net receipts from the sales of surplus and unallotted lands and other tribal property belonging to any of the Five Civilized Tribes, after deducting the necessary expense of advertising and sale, may be deposited in national or State banks in the State of Oklahoma in the discretion of the Secretary of the Interior, such depositories to be designated by him under such rules and regulations governing the rate of interest thereon, the time of deposit and withdrawal thereof, and the security therefor as he may prescribe. The interest accruing on such funds may be used to defray the expense of the per capita payments of such funds.

Sec. 2. Any national bank in the State of Oklahoma wishing to be designated as a depository for these funds shall submit an application to the commissioner of the Five Civilized Tribes, Muskogee, Okla., or to such other officer as may be designated by the Secretary of the Interior, stating the amount of deposit desired and the rate of interest it proposes to pay, such interest to be credited semi-annually. Each such application must be accompanied by a statement of the financial condition of the bank; also a statement showing the amount of Indian moneys and Government funds on deposit therein. Such application, with accompanying papers, will be submitted through the Commissioner of Indian Affairs to the Secretary of the Interior, who will determine whether the applicant bank shall be designated as a depository for these funds and the maximum amount of deposit to be made.

Sec. 3. After such designation and the filing of satisfactory bond or bonds in an amount equal to the maximum sum to be deposited, plus 10 per cent, to be approved, both as to form and as to responsibility of sureties, by the Secretary of the Interior, deposits will be

placed in banks so selected, from time to time, as conditions may warrant.

In order to equalize the interest earnings so far as practicable, the funds of each tribe will be placed in equal amounts in the available depositories paying the highest rate of interest at the time the deposit is made.

SEC. 4. Banks receiving these funds are not United States Depositories, and are considered merely as holding banks for the funds designated under the provisions of the act of Congress March 3, 1911, *supra*.

SEC. 5. All such deposits shall be in the name of the United States as trustee, and carried and accounted for under the titles indicated in notice of the Commissioner of Indian Affairs sent upon issuance of requisition.

SEC. 6. Such deposits shall bear interest from the date of deposit at the rates stipulated in the bond, and all interest accruing up to and including December 31 and June 30 of each year shall be credited on those dates to the United States as trustee for the respective tribes, and carried under a separate title as interest on the fund upon which it has accrued.

The interest accounts thus created shall bear interest the same as the principal account.

SEC. 7. Deposits made in the fiscal year ending June 30, 1912, will be with the expectation and intent that they shall remain for at least one year, and those made after that time shall be with the expectation that they shall remain at least six months, unless otherwise specifically designated.

Any such deposits and interest thereon to date of withdrawal, or any part thereof, may, however, be withdrawn at any time by direction of the Secretary of the Interior without prior notice thereof.

SEC. 8. Section 3622, Revised Statutes of the United States, provides, in part, as follows:

Every officer or agent of the United States who receives public money which he is not authorized to retain as salary, pay, or emolument, shall render his accounts monthly. Such accounts, with the vouchers necessary to the correct and prompt settlement thereof shall be sent by mail or otherwise to the bureau to which they pertain, within 10 days after the expiration of each successive month, and after examination there shall be passed to the proper accounting officer of the Treasury for settlement.

The banks designated are considered fiscal officers, and their accounts shall be rendered monthly to the Commissioner of Indian Affairs, Washington, D. C., as provided in the section above quoted, in accordance with prescribed forms obtainable on request from the Commissioner of the Five Civilized Tribes, Muskogee, Okla.

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These accounts will consist of an account current, on which shall be shown in detail all funds received during the period and deposits made with the Assistant Treasurer of the United States, St. Louis, Mo., to the credit of the United States or to any of its bonded disbursing officers.

The date of receipt of warrant by the holding bank must be shown in each case, and deposits by the holding banks, as provided in sections 7 and 9 of these regulations, shall be evidenced by the original certificate of deposit issued by the Assistant Treasurer of the United States, St. Louis, Mo.

SEC. 9. Funds will be remitted to the various bonded banks on requisition of the Secretary of the Interior, accountable warrant therefor being issued direct to the holding bank, such holding banks rendering their account as indicated in section 3622, Revised Statutes of the United States, quoted above, and in section 8 of these regulations. This applies to funds now on deposit in the Treasury of the United States or hereafter deposited there.

Hereafter all such funds, collected through a disbursing officer of the Indian Service, shall be deposited direct in the available holding banks, if any, by the disbursing officer, whenever so ordered by the Commissioner of Indian Affairs. If no holding bank is available, the funds may be deposited with the Assistant Treasurer of the United States, St. Louis, Mo., to the credit of the United States, if so directed by the Commissioner of Indian Affairs. Such disbursing officer will be relieved in his accounts upon filing the certificate of deposit of the holding bank or of the Subtreasury, and at the time of making the deposit shall designate to the holding bank or Subtreasury the title of the fund so deposited. The holding bank will take up in its accounts such funds under the same provisions and regulations as have been set out herein governing the funds placed direct from the Treasury Department.

SEC. 10. Withdrawals of these funds shall be effected by the order of the Secretary of the Interior, directing the funds so withdrawn to be placed with the Assistant Treasurer of the United States, St. Louis, Mo., to the credit of the United States or a bonded disbursing officer, as he may direct.

When the amount of funds deposited in any holding bank, together with interest accruals or interest to accrue prior to the next interest period, shall exceed the amount of bond furnished by the bank, such bank shall deposit, without demand, sufficient funds to allow the accrual of interest on the next interest period to be stated, so that the amount of the bond shall not be exceeded by the interest and principal combined. This deposit shall be made to the credit of the

United States with the Assistant Treasurer of the United States at St. Louis, Mo., designating the funds so deposited.

SEC. 11. Any regulations or part of regulations, heretofore issued, in conflict with these regulations, are hereby revoked.

F. H. ABBOTT,

Acting Commissioner of Indian Affairs.

Approved.

October 27, 1911.

CARMI A. THOMPSON,

Acting Secretary of the Interior.



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